



Tata AIG General Insurance Company Limited

Peninsula Business Park, Tower A, 15th Floor,

Ganpat Rao Kadam Marg,

Lower Parel, Mumbai - 400 013

Tel No. + 22 6669 9697

www.tataaig.com

IRDA Registration No. : 108

CIN : U85110MH2000PLC128425

May 06, 2022

To,
The Manager
Listing Department
Wholesale Debt Market
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai-400 001

Ref: Scrip Code of Debt: BSE: 959118 (ISIN: INE067X08026) – TAIGGICL-8.85%-19-12-29-PVT

Dear Sirs/Madam,

Sub: Submission of Financial Results for the Quarter and Financial Year Ended March 31, 2022

We wish to inform you that at the meeting of the Board of Directors held today i.e. May 06, 2022, the Board has approved the financial results for the quarter and financial year ended March 31, 2022.

Pursuant to the provisions of Regulations 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) please find attached herewith the following:

1. Financial Results for the quarter and financial year ended March 31, 2022 along with the report of the Statutory Auditors thereon. The Auditor has issued an unqualified report.
2. Initial Disclosure and Annual Disclosure pursuant to SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 for identifying the Company as a Large Corporate.

Request you to please take the above documents on record.

Thanking You,

Yours faithfully,

For Tata AIG General Insurance Company Limited

Neelesh Garg

Managing Director & CEO

A.F. Ferguson Associates
Chartered Accountants
One International Centre,
Tower 3, 32nd Floor,
Senapati Bapat Marg, Elphinstone (W),
Mumbai – 400 013

Walker Chandiok & Co LLP
Chartered Accountants
11th Floor, Tower II,
One International Centre
S B Marg, Prabhadevi (W),
Mumbai – 400 013

Independent Auditors' Report on Audit of Annual Financial Results of TATA AIG General Insurance Company Limited Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of TATA AIG General Insurance Company Limited

Opinion

1. We have audited the accompanying Annual Financial Results of **TATA AIG GENERAL INSURANCE COMPANY LIMITED** (the "Company") for the year ended March 31, 2022 (the "Financial Results"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time (the "Listing Regulations") and Insurance Regulatory and Development Authority of India ("IRDAI") orders/guidelines/circulars.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the presentation framework prescribed in IRDAI circular of IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 read with Regulation 52 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the Accounting Standards (the "Accounting Standards") specified under section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations"), orders/guidelines/circulars issued by the IRDAI and the relevant provisions of the Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Act, to the extent applicable, of the net profit and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (the "Standards on Auditing") specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditors' Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the financial results for the year ended March 31, 2022 under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Results

4. These Financial Results has been prepared on the basis of the annual financial statements for the year ended March 31, 2022 and is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that gives a true and fair view of the net profit and other financial information of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India which are not inconsistent with the accounting principles as prescribed in the IRDA Financial Statements Regulations, the Insurance Act, the IRDA Act, orders/guidelines/circulars issued by the IRDAI in this regard and presented in accordance with the presentation framework prescribed in IRDAI circular No. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 read with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a

basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Financial Results.
9. Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. The Statement includes the financial results for the quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

13. The actuarial valuation of liabilities in respect of Claims Incurred but Not Reported (IBNR), Claims Incurred But Not Enough Reported (IBNER) and Premium Deficiency Reserve (PDR) is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of the outstanding claims reserves (IBNR and IBNER) that are estimated using statistical methods and PDR as at March 31, 2022 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the Financial Results of the Company.

Our opinion is not modified in respect of these matters.

For **A. F. Ferguson Associates**
Chartered Accountants
Firm's Registration No.: 102849W

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.:
001076N/N500013

Rupen K. Bhatt
Partner
Membership No.: 046930
UDIN: **22046930AIMNEK9805**
Place: Mumbai
Date: May 06, 2022

Sudhir N. Pillai
Partner
Membership No.: 105782
UDIN: **22105782AIMNCU5479**
Place: Mumbai
Date: May 06, 2022



FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

REVENUE ACCOUNTS

(₹ in Lakhs)

S.No.	Particulars	3 months ended		Year ended	
		March 31, 2022	December 31, 2021	March 31, 2022	March 31, 2021
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Premiums earned (Net)	186,524	166,758	663,155	493,544
	Fire	10,979	10,936	40,933	24,430
	Marine	12,339	10,597	41,944	29,729
	Miscellaneous	163,206	145,225	580,278	439,385
2	Profit/ Loss on sale/redemption of Investments (Net)	162	4,549	23,074	11,522
	Fire	(48)	185	968	424
	Marine	(27)	174	775	361
	Miscellaneous	237	4,190	21,331	10,737
3	Interest, Dividend & Rent – Gross	25,382	24,841	96,368	80,053
	Fire	894	1,058	4,041	2,943
	Marine	751	908	3,236	2,514
	Miscellaneous	23,737	22,875	89,091	74,596
4	Others:	409	137	1,035	759
	(a) (i) Investment Income / (loss) from Terrorism Pool and Nuclear Pool	364	(0)	766	595
	Fire	346	(50)	627	493
	Marine	-	-	-	-
	Miscellaneous	18	50	139	102
	(a) (ii) Miscellaneous Income	45	137	269	164
	Fire	1	11	20	12
	Marine	2	8	17	9
	Miscellaneous	42	118	232	143
	(b) Contribution from the Shareholders' Account				
	(i) Towards Excess Expenses of Management	6,260	-	6,260	-
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	6,260	-	6,260	-
	(b) (ii) Others	-	-	-	-
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	-	-	-
	TOTAL (A)	218,737	196,285	789,892	585,878
	Fire	12,172	12,140	46,589	28,302
	Marine	13,065	11,687	45,972	32,613
	Miscellaneous	193,500	172,458	697,331	524,963
5	Claims Incurred (Net)	129,498	130,011	497,412	338,910
	Fire	3,497	6,571	23,083	9,625
	Marine	8,958	12,208	38,380	23,282
	Miscellaneous	117,043	111,232	435,949	306,003
6	Commission	9,444	2,153	23,657	28,296
	Fire	(1,823)	(1,725)	(9,753)	(10,796)
	Marine	1,890	1,478	6,635	4,714
	Miscellaneous	9,377	2,400	26,775	34,378
7	Operating Expenses related to Insurance Business	64,095	61,586	223,168	176,378
	Fire	8,710	1,980	30,592	29,950
	Marine	585	478	3,587	3,624
	Miscellaneous	54,800	59,128	188,989	142,804
8	Premium Deficiency	-	-	-	-
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	-	-	-
	TOTAL (B)	203,037	193,750	744,237	543,584
	Fire	10,384	6,826	43,922	28,779
	Marine	11,433	14,164	48,602	31,620
	Miscellaneous	181,220	172,760	651,713	483,185
9	Operating Profit/(Loss) C= (A - B)	15,700	2,535	45,655	42,294
	Fire	1,788	5,314	2,667	(477)
	Marine	1,632	(2,477)	(2,630)	993
	Miscellaneous	12,280	(302)	45,618	41,778
10	APPROPRIATIONS				
	Transfer to Shareholders' Account	15,700	2,535	45,655	42,294
	Fire	1,788	5,314	2,667	(477)
	Marine	1,632	(2,477)	(2,630)	993
	Miscellaneous	12,280	(302)	45,618	41,778
	Transfer to Catastrophe Reserve				
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	-	-	-
	TOTAL (C)	15,700	2,535	45,655	42,294
	Fire	1,788	5,314	2,667	(477)
	Marine	1,632	(2,477)	(2,630)	993
	Miscellaneous	12,280	(302)	45,618	41,778



FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

PROFIT AND LOSS ACCOUNT

(₹ in Lakhs)

S.No.	Particulars	3 months ended		Year ended	
		March 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	OPERATING PROFIT/(LOSS)				
	(a) Fire Insurance	1,788	5,314	2,667	(477)
	(b) Marine Insurance	1,632	(2,477)	(2,630)	993
	(c) Miscellaneous Insurance	12,280	(302)	45,618	41,778
		15,700	2,535	45,655	42,294
2	INCOME FROM INVESTMENTS				
	(a) Interest, Dividend & Rent – Gross	5,441	5,274	21,322	19,257
	(b) Profit on sale of investments	(11)	957	5,350	3,555
	(c) (Loss on sale/ redemption of investments)	(22)	(52)	(252)	(784)
	(d) Amortization of Premium / Discount on Investments	(47)	7	(29)	(2)
		5,361	6,186	26,391	22,026
3	OTHER INCOME				
	(a) Claim Service Fees	9	9	40	36
	(b) Miscellaneous Income	-	-	-	-
	(c) Interest on Income Tax Refund	-	58	58	311
	(d) Recovery of bad debts written off	19	0	74	198
		28	67	172	545
	TOTAL (A)	21,089	8,788	72,218	64,865
4	PROVISIONS (Other than taxation)				
	(a) For diminution in the value of investments	-	-	-	-
	(b) For doubtful debts	(537)	75	(594)	592
	(c) Others	-	-	-	-
5	OTHER EXPENSES				
	(a) Expenses other than those related to Insurance Business :				
	Employee's remuneration and other expenses	321	259	1,178	1,016
	Share Issue Expenses	-	-	-	-
	(Profit) / Loss on Sale / Write off of Fixed Assets (Net)	(9)	(5)	(19)	9
	Donation	0	(0)	-	6
	(b) Bad debts written off	689	61	788	263
	(c) Remuneration to Directors	30	-	30	40
	(d) Interest on subordinated debt	743	788	3,108	3,154
	(e) Expenses towards CSR activities	336	450	786	531
	(f) Penalties	-	-	-	275
	(g) Contribution to Policyholders' A/c				
	(i) Towards Excess Expenses of Management	6,260	-	6,260	-
	(ii) Others	-	-	-	-
	TOTAL (B)	7,833	1,628	11,537	5,886
6	Profit/(Loss) Before Tax (A)-(B)	13,256	7,160	60,681	58,979
7	Provision for Taxation				
	(a) Current Tax	3,747	169	16,298	20,928
	(b) Deferred Tax	(195)	1,592	(1,032)	(6,729)
8	Profit / (Loss) after tax	9,704	5,399	45,415	44,780
9	APPROPRIATIONS				
	(a) Interim dividends paid during the year / period	-	-	-	-
	(b) Final dividend paid	-	-	-	-
	(c) Transfer to any Reserves or Other Accounts	-	-	-	-
	Balance of profit/ loss brought forward from last year / period	181,688	176,289	145,977	101,197
	Balance carried forward to Balance Sheet	191,392	181,688	191,392	145,977



STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(₹ in Lakhs)

S.No.	Particulars	As at March 31, 2022	As at March 31, 2021
		(Audited)	(Audited)
1	SOURCES OF FUNDS		
	Share Capital	99,446	99,446
	Reserves And Surplus	244,408	198,994
	Fair Value Change Account		
	Shareholders Funds	14,970	9,881
	Policyholders Funds	89,679	39,336
	Borrowings	18,500	36,300
	TOTAL	467,003	383,957
2	APPLICATION OF FUNDS		
	Investments-Shareholders	320,897	324,780
	Investments-Policyholders	1,667,216	1,292,911
	Loans	-	-
	Fixed Assets	28,316	23,708
	Deferred Tax Asset (Net)	7,381	6,350
3	CURRENT ASSETS		
	Cash and Bank Balances	54,456	31,735
	Advances and Other Assets	122,503	102,708
	Sub-Total (A)	176,959	134,443
	Current Liabilities	1,279,585	1,031,804
	Provisions	454,181	366,431
	Sub-Total (B)	1,733,766	1,398,235
	NET CURRENT ASSETS (C) = (A - B)	(1,556,807)	(1,263,792)
4	MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-	-
5	DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT	-	-
	TOTAL	467,003	383,957



RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
A. Cash Flows from the operating activities:		
Premium received from policyholders, including advance receipts	1,271,080	1,019,552
Payments to the re-insurers, net of commissions and claims	(35,850)	(29,623)
Payments to co-insurers, net of claims recovery	(56,211)	(29,848)
Payments of claims	(420,357)	(288,182)
Payments of commission and brokerage	(98,557)	(83,156)
Payments of other operating expenses	(274,548)	(199,194)
Deposits, advances and staff loans	(3,678)	(3,472)
Income taxes paid (Net)	(18,039)	(21,333)
GST/Service tax paid	(138,444)	(116,714)
Cash flows before extraordinary items	225,396	248,030
Cash flow from extraordinary operations	-	-
Net cash flow from operating activities	225,396	248,030
B. Cash flows from investing activities:		
Purchase of fixed assets	(9,477)	(8,467)
Proceeds from sale of fixed assets	68	154
Purchases of investments	(1,086,664)	(1,528,468)
Sales of investments	807,405	1,214,740
Interests/ Dividends received	111,000	97,873
Investments in money market instruments and in liquid mutual funds (Net)	(5,000)	(23,636)
Net cash used in investing activities	(182,668)	(247,804)
C. Cash flows from financing activities:		
Redemption of borrowing	(17,800)	-
Interest On Debentures	(3,154)	(3,154)
Net cash used in financing activities	(20,954)	(3,154)
D. Effect of foreign exchange rates on cash and cash equivalents, net	850	(429)
E. Net increase / (decrease) in cash and cash equivalents:	22,624	(3,357)
Cash and cash equivalents at the beginning of the year	31,589	34,946
Cash and cash equivalents at the end of the year	54,213	31,589

Notes

1. The above Receipts and Payments Account has been prepared as prescribed by the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 under the "Direct Method" laid out in Accounting Standard - 3 on Cash Flow Statements as specified under the Companies Act, 2013.

2. Reconciliation of Cash and cash equivalents with the Balance Sheet:

Cash and Bank balances	54,456	31,735
Less: Deposit Accounts not considered as Cash and cash equivalents as defined in AS-3 "Cash Flow Statements"	(243)	(146)
Cash and cash equivalents at the end of the period	54,213	31,589



ANALYTICAL RATIOS

Sl.No.	Particular	3 months ended / As at		Year to date ended / As at	
		March 31, 2022	December 31, 2021	March 31, 2022	March 31, 2021
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Debt Equity Ratio ³	0.05	0.11	0.05	0.12
2	Debt Service Coverage Ratio ⁴ *	18.83	10.09	20.52	19.70
3	Interest Service Coverage Ratio *	18.83	10.09	20.52	19.70
4	Earnings per share (of ₹ 10 /- each) :				
	1. Basic:	0.98	0.54	4.57	4.50
	2. Diluted:	0.98	0.54	4.57	4.50
5	Book value per share	34.58	33.60	34.58	30.01
6	Total debts to Total Assets ⁵	0.01	0.02	0.01	0.02
7	Current Ratio ⁷	NA	NA	NA	NA
8	Long term debt to working capital ⁷ *	NA	NA	NA	NA
9	Bad debts to Account receivable ratio ⁷ *	NA	NA	NA	NA
10	Current liability ratio ⁷	NA	NA	NA	NA
11	Debtors Turnover ⁷	NA	NA	NA	NA
12	Inventory Turnover ⁷	NA	NA	NA	NA
13	Operating Margin Ratio ⁷	NA	NA	NA	NA
14	Net Profit Margin Ratio ⁷	NA	NA	NA	NA
15	Asset coverage Ratio ⁶	1649%	837%	1649%	844%
	Sector Specific Ratios				
16	Gross Direct Premium Growth Rate	52.8%	14.9%	24.7%	8.9%
17	Gross Direct Premium to Net worth Ratio *	0.89	0.77	2.92	2.69
18	Growth rate of Net Worth *	2.9%	1.6%	15.2%	17.7%
19	Net Retention Ratio	72.7%	72.8%	70.3%	69.3%
20	Net Commission Ratio	3.8%	1.1%	3.1%	4.8%
21	Expense of Management to Gross Direct Premium Ratio	29.5%	32.9%	31.4%	31.7%
22	Expense of Management to Net Written Premium Ratio	29.8%	31.5%	32.8%	34.5%
23	Net Incurred Claims to Net Earned Premium	69.4%	78.0%	75.0%	68.7%
24	Combined Ratio	99.2%	109.5%	107.9%	103.1%
25	Technical Reserves to net premium ratio *	5.30	6.08	1.74	1.76
26	Underwriting balance ratio	(0.09)	(0.16)	(0.12)	(0.10)
27	Operating Profit Ratio	8.4%	1.5%	6.9%	8.6%
28	Liquid Assets to liabilities ratio	0.21	0.22	0.21	0.17
29	Net earning ratio	3.9%	2.7%	6.0%	7.5%
30	Return on net worth ratio *	2.8%	1.6%	13.2%	15.0%
31	Claims paid to claims provisions	7.9%	6.6%	13.2%	10.9%
32	Investment income ratio *	1.7%	2.0%	8.0%	7.0%
33	Available Solvency Margin Ratio to Required Solvency Margin Ratio	1.97	2.11	1.97	2.22
34	NPA Ratio				
	Gross NPA Ratio	NA	NA	NA	NA
	Net NPA Ratio	NA	NA	NA	NA

* Not Annualised for the period

Notes :

- The above financial results have been presented in accordance with the presentation & disclosure framework prescribed in Insurance Regulatory and Development Authority of India (IRDAI) circular No. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 read with SEBI Circular SEBI/HO/DDHS/CIR/2021/0000000637 dated October 5, 2021 and the requirements of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations, 2015"), to the extent applicable and the same is approved by the Board of Directors at their meeting held on May 06, 2022 and same has been subjected to Audit by the Statutory Auditors of the Company.
- Sector Specific Ratios (16 to 34) are computed in accordance with and as per definition given in the IRDAI Circular No. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021.
- Debt Equity ratio is calculated as total borrowings divided by Equity. Net Worth defined by IRDAI is considered as Equity.
- Debt Service Coverage ratio is calculated as Profit before interest and tax divided by Interest expenses together with principal payments of long term debt during the period.
- Total debts to Total Assets is computed as borrowings divided by Total Assets.
- Asset coverage Ratio is computed in accordance with the SEBI Circular SEBI/ HO/ MIRS/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020.
- Not applicable to Insurance Companies.
- Net Worth ₹ 343,854 lakhs as on March 31, 2022 (As at March 31, 2021 : ₹ 298,440 Lakhs ; As at December 31, 2021 : ₹ 334,151 Lakhs) (Computed as per the definition laid down by IRDAI).
- Pursuant to the receipt of approval from IRDAI vide its letter dated February 14 , 2022 , the Company on March 21, 2022 has exercised the call option to redeem ₹ 17,800 Lakhs (1,780 no.s) of 8.52% Unsecured Subordinated Non Convertible Debentures having face value of ₹ 10 Lakhs in full along with final interest due thereon. Accordingly, the Company has transferred Debenture Redemption Reserve amounting to ₹ 1,675 Lakhs to General Reserves of the Company.

Debenture Redemption Reserve as on March 31, 2022 is ₹ 2,775 Lakhs (As at March 31, 2021 : ₹ 4,450 Lakhs ; As at December 31, 2021 : ₹ 4,450 Lakhs). The debentures of the Company are listed on BSE limited. In terms of the Companies (specification of definition details) Second Amendment Rules, 2021, w.e.f. April 1, 2021, the Company would no longer be a listed company as defined under Companies Act,2013. Accordingly, in terms of Rule 18(7)(b)(iv)(B) of the Companies (Share Capital and Debentures) Rules ,2014, as amended, the Company is required to create Debenture Redemption Reserve out of the profits available for payment of dividend.
- The Code on Social Security, 2020 ('Code') relating to employee benefits, during employment and post employment, received presidential assent on September 28, 2020. The Code has been published in the Gazette of India. However the date on which the Code will come into effect has not been notified and the rules for quantifying the financial impact are yet to be framed. In view of this, the Company will assess and record the financial impact of the Code when it comes into effect.
- The Company has used the principles of prudence in applying judgments, estimates and assumptions to assess and provide for the impact of the COVID 19 pandemic on the financial statements based on internal and external sources of information. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of its assets and does not anticipate any material adjustment to its liabilities including IBNR, IBNER and PDR. The Company continue to monitor any material changes to the future economic conditions due to any surge in Covid -19 cases and impact of which may be different from that is estimated as at the date of approval of these financial statements.
- In terms of the provisions of circular issued by SEBI , bearing ref. no. SEBI /HO/DDHS/CIR/2021/0000000637 dated October 5, 2021, since the Company does not have corresponding quarterly financial results, the column for 3 months ended March 31, 2021 in quarterly financial results is not applicable.
- Amount below ₹ 50,000 have been rounded off or shown as "0".
- The Statement includes the financial results for the quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by statutory auditors.
- Previous periods' / year's figures have been regrouped / reclassified wherever necessary for better presentation.

For and on behalf of the Board of Directors

Place : Mumbai
Dated : May 06, 2022

Neelesh Garg
Managing Director & CEO



Tata AIG General Insurance Company Limited
Peninsula Business Park, Tower A, 15th Floor,
Ganpat Rao Kadam Marg,
Lower Parel, Mumbai - 400 013
Tel No. +22 6669 9697
www.tataaig.com
IRDA Registration No. : 108
CIN : U85110MH2000PLC128425

22nd April 2022

The Manager
Listing Department (Wholesale Debt Segment)
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001

**Sub: Disclosures under SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144
dated 26th November 2018 for Large Entities /Corporates**

BSE Security ID	Security Code	ISIN
885TAIG29	959118	INE067X08026

Dear Sir/ Madam,

With reference to SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018 please find enclosed the Initial and the Annual Disclosures for Tata AIG General Insurance Company Ltd. (“Company”) for the Financial year 2021-22.

We request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,
For Tata AIG General Insurance Company Limited

ASHISH
SARMA

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ASHISH SARMA
Date: 2022.04.22
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(Ashish Sarma)
Company Secretary

Encls: As above

Initial Disclosure made by an Entity identified as a Large Corporate

(Pursuant to Annexure-A of SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018)

Sr. No.	Particulars	Details
1.	Name of the Company	Tata AIG General Insurance Company Limited
2.	CIN	U85110MH2000PLC128425
3.	Outstanding Borrowing of Company as on 31st March 2022 (Rs. in Crore)	Rs. 185 crores (The Company had issued Non-Convertible Debentures (“NCDs”) amounting to Rs. 363 crores out of which NCDs worth principal amount of Rs. 178 crores were redeemed by the Company in FY 2021-22 by exercise of a “Call Option” on 21 st March 2022)
4.	Highest Credit rating during previous financial year alongwith name of the Credit Rating Agency	Credit Ratings obtained by the Company from: ICRA Limited - AA+ CRISIL Limited- AA+/Stable
5.	Name of the Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework.	BSE Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018.

For Tata AIG General Insurance Company Limited

ASHISH SARMA
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Ashish Sarma
Company Secretary
Tel no.-9980164015

SUMEDH R JOG
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Date: 2022.04.22 21:37:23 +05'30'

Sumedh Jog
Chief Financial Officer
Tel no.-9867967774

Date: 22nd April 2022

Annual Disclosure made by an Entity identified as a Large Corporate

(Pursuant to Annexure-B1 of SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018)

Name of the Company: Tata AIG General Insurance Company Limited

CIN: U85110MH2000PLC128425

Report filed for the Financial Year: 2021-22

Details of all the Borrowings (all figures in crores): Rs. 185 crores (as on 31st March 2022)

(The Company had issued Non-Convertible Debentures (“NCDs”) amounting to Rs. 363 crores out of which NCDs worth principal amount of Rs. 178 crores were redeemed by the Company in FY 2021-22 by exercise of a “Call Option” on 21st March 2022)

Sr. No.	Particulars	Details
1.	Incremental Borrowing done in Financial year 2021-22 (a)	NIL
2.	Mandatory Borrowings to be done through issuance of Debt Securities (b) (25% of (a))	NIL
3.	Actual Borrowings done through debt securities in FY 2021-22 (c)	NIL
4.	Shortfall in the mandatory borrowing through debt securities, if any. (d) = (b) – (c)	NIL
5.	Reasons for shortfall, if any, in mandatory borrowings through debt securities.	N.A.

For Tata AIG General Insurance Company Limited

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Ashish Sarma
Company Secretary
Tel no.-9980164015

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SUMEDH R JOG
R JOG Date: 2022.04.22
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Sumedh Jog
Chief Financial Officer
Tel no.-9867967774

Date: 22nd April 2022

Annual Disclosure made by an Entity identified as a Large Corporate

(Pursuant to Annexure-B2 of SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018)

Name of the Company: Tata AIG General Insurance Company Limited

CIN: U85110MH2000PLC128425

Report filed for the Financial Year: 2021-22

Details of Current Block (all figures in crores): FY 2021-22 / Rs. 185 crores (Outstanding NCDs issued by the Company)

(The Company had issued Non-Convertible Debentures (“NCDs”) amounting to Rs. 363 crores out of which NCDs worth principal amount of Rs. 178 crores were redeemed by the Company in FY 2021-22 by exercise of a “Call Option” on 21st March 2022)

Sr. No.	Particulars	Details
i.	2-year block period (Specify financial years)	(FY 2021-22) (T) / (FY 2022-23) (T+1)
ii.	Incremental borrowing done in FY (T) -(a)	NIL
iii.	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	NIL
iv.	Actual borrowing done through debt securities in FY (T)- (c)	NIL
v.	Shortfall in the borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T) -(d)	NIL
vi.	Quantum of (d), which has been met from (c) -(e)	N.A.
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"}	N.A.

1. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs crore):

Sr. No.	Particulars	Details
i.	2-year Block period (Specify financial years)	FY 2020-21 (T-1) / FY 2021-22 (T)
ii.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	N.A. /NIL

For Tata AIG General Insurance Company Limited

ASHISH SARMA
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Date: 2022.04.22 20:44:52 +05'30'

Ashish Sarma
Company Secretary
Tel no.-9980164015

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Date: 2022.04.22 21:39:49 +05'30'

Sumedh Jog
Chief Financial Officer
Tel no.-9867967774

Date: 22nd April 2022